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Message Text

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ACTION EUR-12

INFO OCT-01 EA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-03 INR-10 NSAE-00 ICA-11 XMB-02 OPIC-03 SP-02
LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07 CEA-01
PA-01 AGRE-00 /102 W
----------041041 301751Z /50
R 281731Z SEP 78
FM AMEMBASSY BONN
TO SECSTATE WASHDC 2306
DEPARTMENT TREASURY
INFO AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TOKYO
AMEMBASSY OTTAWA

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USEEC, USOECD ALSO FOR EMBASSY

E.O. 11652: N/A
TAGS: ECON EFIN GW
SUBJECT: ECONOMICS MINISTRY SEES 3-4 PERCENT
GNP GROWTH IN 1979

1. ACCORDING TO DIE WELT, ECONOMICS MINISTRY UNDER SECRETARY OTTO SCHLECHT HAS TOLD A MEETING OF THE GERMAN ASSOCIATION OF COOPERATIVE AND AGRICULTURAL BANKS THAT HIS MINISTRY EXPECTS GERMAN GNP TO EXPAND BY THREE TO FOUR PERCENT IN 1979. FOR 1978 SCHLECHT PREDICTED A RATE WHICH WOULD "BE CLOSER TO THREE THAN TWO PERCENT". HE REPORTEDLY CHARACTERIZED THE BUSINESS CLIMATE AS PERCEPTIBLY BETTER SINCE APRIL.

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2. COMMENT: AN ECONOMICS MINISTRY CONTACT CONFIRMED TO US THAT THE PROJECTORS THERE WERE THINKING IN TERMS OF THREE TO FOUR PERCENT GROWTH IN 1979. THIS FOLLOWS LAST WEEK'S MEETING WITH ECONOMIC INSTITUTES' REPRESENTATIVES WHO WERE, ACCORDING TO OUR SOURCE, PRETTY WELL

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AGREED ON A FIGURE OF ABOUT THREE AND A HALF PERCENT
EXPANSION FOR 1979. THE JOINT PROJECTION OF THE
INSTITUTES, HOWEVER, WILL NOT COME UNTIL THE MIDDLE
OF NOVEMBER AND IT IS ONLY AFTER THAT THAT THE ECONOMICS
MINISTRY WILL MAKE ITS OFFICIAL PROJECTION FOR THE
COMING YEAR. ALTHOUGH THE BUNDESBANK HAS BEEN TALKING
ABOUT 1978 GNP GROWTH OF THREE PERCENT OR MORE, THE
ECONOMICS MINISTRY FOR THE PRESENT REMAINS BY A CAUTIOUS
2 1/2 - 3 PERCENT PROJECTION, AT LEAST UNTIL SUCH TIME
AS THE PRELIMINARY REPORT ON INDUSTRIAL PRODUCTION FOR
JULY (UP 3 1/2 PERCENT) IS PROVEN NOT TO HAVE BEEN
A FLUKE.
STOESSEL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GNP, ECONOMIC REPORTS
Control Number: n/a
Copy: SINGLE
Draft Date: 28 sep 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Review Content Flags:
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Review Exemptions: n/a
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Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
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SAS ID: 1478019
Secure: OPEN
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TAGS: ECON, EFIN, GE
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